

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

In re: : Case No.: 19-20959-GLT
 : Chapter: 13
 Glen H. Green :
 Esther L. Green :
 : Date: 12/22/2021
 Debtor(s). : Time: 10:30

PROCEEDING MEMO

MATTER: #93 - Continued Motion to Sell Property Free and Clear of Liens
 under Section 363(f)
 #97 - Response to Motion For Private Sale by Ronda J.
 Winneccour
 #98 - Exhibit "A" Agreement of Sale Of Property
 #107 - Report Appraisal of 927 Newell Road and Affidavit of Appraiser
 #108 - Comparative Market Analysis
 #109 - Status Report

APPEARANCES:

| | |
|---------------|-----------------|
| Debtor: | Daniel R. White |
| Trustee: | Owen Katz |
| Money Source: | Denise Carlon |

NOTES: [10:54 a.m.]

White: We had two third party affidavits that found material deficiencies on this property. The purchaser that made an offer is prepared to move forward at \$135,000. The purchaser has approved financing of \$120,000 with the remainder to be paid in cash.

Court: How will the proceeds be allocated?

White: There will be enough to go around with a small amount left over. If there is money remaining, the additional funds will go to the trustee.

Katz: The trustee reviewed the valuation and has elected to withdraw the objection. We will, however, hold the Debtor to a 100% plan.

Court: Is there a revised form of order that reflects this? Is the 100% plan payment language included?

White: I can submit a revised order.

Court: After review, I do find adequate proof of value. The expectation is that the value is near \$143,000 (if a broker was involved). The expectation is that this will remain in a 100% plan. I am prepared to approve the sale and expect a report of sale within 30 days.

Katz: I will note that there are also \$444.56 in trustee fees.

Carlon: As for the continued motion for relief from stay, this is still unresolved. We have a large post-petition arrearage. We do believe that most of this will be resolved after the sale of the property. We would like to wait and see what happens after closing.

White: I agree. I would point out that the Debtor's payments are picking up over the last 5 months. The new estimated plan payment would be \$2,350 as opposed to the current plan payment of \$4100. There is over \$100,000 of equity in this property.

Court: So you're prepared to file an amended plan after the sale?

White: Yes.

Court: I am going to continue the hearing on the stay relief motion to March 9 at 9 a.m. based on the expectation that the Debtors will close within 30 days and file an amended plan within 2 weeks of that while the Debtors continue to make plan payments. If there is an issue, the Money Source can ask for an expedited hearing to address.

OUTCOME:

2. On or before January 21, 2022 at 4 p.m., the Debtor shall file a report of sale. On or before February 4, 2022 at 4 p.m., the Debtor shall file an amended plan. [Text Order]

2. #71 - Continued Motion for Relief from Stay Filed by The Money Source, Inc. [Dkt. No. 71] is CONTINUED to March 9, 2022 at 9 a.m. [Text Order]

DATED: 12/22/2021